Rhode Island.—The application to the Supreme Court of Rhode Island, for an injunction against the Merchant's Bank of Providence, has been continued until December next. The Court expressing confidence in the solvence of the Bank, and its expectation "that in the meantime its circulation would be reduced to what it was in sound business times."

BANK STATEMENT FOR OCTOBER. Aggregate statement of the condition of the Banks of the State of New York, on the first day of October, 1837, taken from their reports to the Bank ners, pursuant to law

	Resource	es.	
Disc'd bills & n's, 2 Other loans, Real estate, Overdrafts, Expe's&pers'l est. Bank fund, Specie, Notes of other bks. Cash items, Due fm city bks. Fm oth. bks & cor.	v Banks.	27 N. River & L.I. Banks 12,074,838 899,648 429,690 98,376 53,692 107,048 527,407 399,799 451,267 1,158,308 549,244 465,355	47 Country Banks. 16,422,523 431,876 472,502 89,811 110,690 161,750 439,870 472,481 2,391,308 541,177 312,733
Other myest	and a second second	17,213,582	22,264,651
	Liabilit	ies.	
Circulation.	8,111,200 5,441,338 2,524,300 638,375 161,539 431,290 3,384,110 57,042	7,085,260 2,579,089 293,438 996,650 276,090 8,327 1,893,378 16,457 573,031	9,155,000 7,018,718 338,541 1,074,599 439,004 77,320 1,502,409 4,340 325,944

Profits, 3,547,024 Other liabilities, 2,869,696 Total liabilities, 57,194,765 17,913,582

424,606

5.550.461

Due city banks, 4,651,486 573,031 Due oth. bks & cor. 5,277,365 1,932,822

A Ottal Habititions
Total Resources of the 95 Banks.
Discounted bills and notes
Other loans
Real estate
Overdrafts
Expenses and personal estate
Bank fund
Specie
Specie
Notes of other banks
Cash items
Due from city banks
Due from other banks and corporations 7,749,569
Other investments
Total resources
Total liabilities.
Capital stock\$34,351,460
Circulation
Loans
Due canal fund
Due State Treasurer
Due United States Treasurer
Due individual depositors 16 779 897

Total liabilities\$96,672,998 THE MADISONIAN.

WASHINGTON CITY.

FRIDAY, OCTOBER 20, 1837.

Due individual depositors

Dividends unpaid

OFFICE E STREET, BETWEEN NINTH AND TENTH.

IN THOSE THINGS WHICH ARE ESSENTIAL, LET THERE BE UNITY-IN NON-ESSENTIALS, LIBERTY, AND IN ALL THINGS CHARITY .- Augustin.

A REMARKABLE COINCIDENCE OF CIR-CUMSTANCES.

The divorce bill which on Saturday last was laid on the table in the House of Representatives, originated in the Senate, and was passed in that body by an administration majority.

In 1834 two joint resolutions, one condemnatory of the reasons assigned by the Secretary of the Treasury for the removal of the deposites, the other directing them to be restored to the bank, originated in and passed the Senate then, by a majority opposed to the administration, and like the divorce bill of the other day were both laid on the table.

The Globe of the next morning (the 14th of June) contained the following notice of the proceedings of the House:

"FINALE OF THE DEPOSITE QUESTION." "Mr. Clay's last resolution, the one declaring the Secretary's reasons insufficient for removing the de-posites—the other directing the restoration, were nailed to the table of the House of Representatives vesterday by a most decisive vote. This was a most contemp-tuous mode of disposing of Mr. Clay's grand stroke of policy, which he supposed was a sure triumph after the distractions of the Speaker's election. The vote against the resolution impugning the Secretary's reasons, stood 114 to 102. That against the restoring resolution was

It will be seen that one of the above resolutions was laid on the table in the House of Representatives by a majority of 12 votes; and that the Globe then considered that a most DECISIVE VOTE, nailing it to the table, as well as a "MOST CONTEMPTU-OUS MODE OF DISPOSING OF" it.

The bill of "Divorce," or Sub-Treasury scheme, was on Saturday last laid on the table in the House of Representatives by a majority of 13 votes.

Both of these propositions passed the Senate: both were laid on the table by the House; the latter by a larger, consequently a more "decisive" vote than the former.

Now we should like the Globe and its readers to point out, wherein, the action of the two houses of Congress differ on the two propositions; and why, if the former was "nailed to the table" and disposed of in a "contemptuous mode" by a "decisive vote," the latter has not shared a similar "contemptuous" fate.

RESUMPTION OF SPECIE PAYMENTS.

In resuming specie payment, it is necessary for the banks that there should be both concert and system; and this will produce confidence among themselves, and inspire confidence in the public-without which, it would be vain to expect any success from an attempt to accomplish so desirable and important an

For a parallel to the present derangement of the currency, as well as a mode for its relief, we must turn to the past; where happily we shall find, in both respects, but one example, and that was in 1816-17.

We give below the arrangement that took place between the United States Bank and the State Banks in 1817, to enable the latter to resume specie payment.

" Resolution and arrangement with the State Banks for the resumption of specie payment.

January 31, 1817.—At a meeting of the President and Directors of the Bank of the United States:

The board took into consideration the proposition of the convention of banks, made through a com-

mittee from that body, to a committee from this board, and reported by the latter at the last meeting; and after some time spent in considering the same, certain modifications were made, and the committee on the part of this Bank authorised to agree to the propositions as modified, as follows, viz:

"The committee of the Bank of the United States respectfully submit the following modifications of the propositions received from the committee of the State Banks, viz:

That the incorporated banks of New York

Philadelphia, Baltimore, Richmond, and Norfolk engage on the 20th of the ensuing month, to com-mence, and thenceforth to continue, specie payments mence, and thencetorth to continue, specie payments for all demands upon them, and reciprocally to support the credit of each other in their several districts, upon any emergency, until the balances existing between them shall finally be paid off.

"2d. That the whole of the public balances in the receiving banks of New York, Philadelphia, Baltimore, Richmond, and Norfolk, be immediately transferred to the Bank of the United States, and retained to the states of the states.

in its vaults (except so much thereof as may be re-quired by the Secretary of the Treasury to meet the current expenditure) until the 1st of July next, when the same shall be paid off, together with the interest

"3d. The payment of the balances which may ac cumulate against the aforesaid banks, subsequently to the transfer of the balances first mentioned, shall demanded by the Bank of the United States not be demanded by the Bank of the United States, until the said Bank and its branches shall have discounted for individuals (other than those having duties to pay) the following sums, viz:

For those in New York, two millions;

For those in Philadelphia, two millions;

For those in Baltimore, one and a half millions;

For those in Virginia five hundred thousand dolerate.

For those in Virginia, five hundred thousand dol lars: Provided, that if the said Bank shall be willing od iscount, and shall not have the required amount of good paper offered within the term of sixty days from the 20th of the ensuing month, at New York, Philadelphia, and Baltimore, and within the same term after the operations of the offices of the said Bank in Virginia shall have commenced, the aforestid banks shall at the expirations of that time at said banks shall, at the expiration of that time, a the aforesaid places, respectfully, pay to the Bank of the United States the balances due by them respect-tively, together with the interest thereon. "4th. That the Bank of the United States will

engage to discount the required amount, at the re-spective places, and within the time mentioned in the preceding articles, provided good paper to that

That in the event of the Bank of the United States and its branches not having a sufficient amoun of good paper offered at the respective places men-tioned in these articles, within the period therein stipulated, then the Bank of the United States will engage to discount for the said banks the amount of the deficiency at the respective places, according to the amount of the capitals of the said banks, respec-

"6th. That the banks aforesaid shall engage, respectively, and in proportion which their loans may bear to their capitals, to reduce the amount of the said loans, in the ratio of the discounts required of the Bank of the United States and its branches, and that the said reduction shall take place by the 1st of

July next.
"7th. That the Bank of the United States will interchange pledges of good faith and friendly offices with the respective banks, and, upon any emergency which may menace the credit of any of the afore-said banks, will cheerfully contribute its resources, to any reasonable extent, in support thereof, confiding in the justice and discretion of the banks, respectively, to circumscribe their affairs within the just limits indicated by their respective capitals, as on as the interest and convenience of the commu

8th. That upon the mutual agreement of the par ties to these stipulations, the same shall be submitted to the Secretary of the Treasury, for his decision upon those points that involve the public balances; upon those points that involve the public balances; and, when approved by him, shall be obligatory on all the contracting parties."

It is proper to remark in relation to the "2d" foregoing stipulation, that with regard to the present deposite banks, Congress has stipulated, by law, the time when their balances shall be paid, by instalments, viz:

On the 1st of July, 1838,

" do. January, 1839, " do. July, 1840.

As to the undertaking of the Bank of the United States, in the "3d" stipulation, to discount sundry millions " for individuals, &c." it will be recollected, that the agreement was not fulfilled.

To show what the RATE OF EX-CHANGE, and the PREMIUM on SPE-CIE, were, at the time the banks in 1816 were making arrangements to resume specie payments, we shall take the whole of that year, as follows:

	At N. York		AtPhilahia	At Baltimore	
	Specie	Bills on London	Bills on London	Bills on London	
January,	a 20	a7to71	a 10 to 121	a 14 to 15	
February,	-	_	a 12 to 13	a 15 to 16	
March,	-	_	a 21 to 16	a 16 to 20	
April,	a 12	a9to91	a 14 to 16	a 18 to 20	
May,	-	-	a 16 to 20	a 18 to 20	
June,	-	-	a 171 to 20	a 20 to 22	
July,	a 6	a 31	a 18 to 10	a 20 to 17	
August,	-	-	a 10 to 161	a 17 to 14	
September,	-	-	a 14 to 15	a 16 to 18	
October,	a 21 to3	a 6	a 12 to 15	a 17 to 15	
November,	-	-	a 14 to 161	a 15 to 9	
December,	-	-	a 51 to 7	a 9 to 10	

It may be remarked, that the rate of foreign exchange at 12 1-2 per cent. is considered as at par, owing to the difference of value in

The banks at New York, and south of that city, suspended specie payments on the 1st of September, 1814, and in pursuance to their arrangements gave notice to the Secretary of the Treasury that, on the 20th of February, 1817, they should resume specie payment; and, we believe, they did accordingly.

At that time, according to Mr. Crawford there was an aggregate balance due the Government of more than \$14,000,000 in the deposite banks

At this time how different is the condition of the present deposite banks? Had not the bill passed to suspend the payment of the 4th instalment of the surplus, how insignificant would have been the balances due to the Government?

On the former occasion the Government and the United States Bank united to lend their aid to the State banks; but how different a state of things does the present occasion present ?-We forbear to characterize it in

the language of reprobation it deserves! We shall suspend our remarks on this subject for the present, but resume them soon.

MR. LEGARE'S SPEECH.

We are gratified in being able to lay before our readers to-day, a portion of this very able production, the most powerful and convincing argument, it is admitted, presented during the session upon the floor of Congress. We wish it might be in the hands of every reader, and that it might be read to every enlightened hearer in the country. It is the production of an orator and a statesman, of the most extensive information and the most sagacious and logical mind. It must carry conviction to the conscientious inquirer after truth, and shatter even the strong holds of prejudice and delusion. It speaks in the voice of truth and patriotism, and should "reach every log house beyond the moun-

tain," awakening the deluded from their dreams, and the colightened mind to a lively appreciation of the true policy of a free civilsed state, and to a realising sense of the dangers that are beseting the path of our onward career. Credit is essential to a free state; it has been the great lever of our power; the secret of our success. An exclusively metallic currency was the policy of the dark ages; it is unworthy the countenance of an enlightened mind of modern times.

A correspondent of the Boston Post thus justly speaks of the author of this speech :

The most eloquent man in Congress, is Mr. Legare of South Carolina. This gentleman is happy in declamation, but he does not depend upon it for effect. He is logical and argumentative, persuasive and conciliatory, and declamatory without being rapid. He unites in himself, in my opinion, more of the grees of the statesman and conciliatory. of the graces of the statesman and orator, than any other man now living. His eloquence partakes of the energy of Pitt, and the fancy of Gratton. As an the energy of Pitt, and the fancy of Gratton. As an American statesman, and as an orator, he affords an example worthy of the imitation of young aspirant

The speech will be issued from this office in pamphlet form.

HON. J. C. CLARK.

The distinguished member from New York, representing the Chenango District, did us the honor to nominate the editor of this paper, as a candidate for Printer to the House of Representatives. For this hienous offence, some few of his constituents have called him to account. He has answered them fully in letter, which we publish to day, addressed to the editor of the Norwich (N. Y.) Journal. and to the Central Corresponding Committee of Chenango. We respectfully call the attention of the Globe to the letter. It will see itself as in a mirror; and in the presence of its own self thus shadowed forth, it will either deny the resemblance, or start back terrified at seeing its own portraiture, bearing the double face of Janus, "an honest ghost," of its past character. We'll take the ghost's word for a thousand pounds."

Republicans who have ever plumed themselves upon their consistency, if they have any regard for principle, any sense of rectitude and honor, or sincerity in their professed attachment to the ancient landmarks of their party, may see the ground they have forsaken, and must be forced to exclaim. cursed be the heart that forced them to the shift," or else their " shame must strike them dumb."

Mr. Clark has spoken with honesty and with truth. The administration may see in his remarks the reasons of that sad change that is passing from one extemity of the Union to the other. That it might be checked before it is too late, is our sincere desire; but if the war upon the credit and currency of the country is to be kept up, we confess we have no hopes that it will be. The time will yet come, we verily believe, when the administration will regard the course of Mr. Clark. and others, who have acted with him, as not only having been dictated by an honest desire to promote its best interests, but as the best calculated to insure the continued success and ascendancy of the party by which it came into

THE NEW YORK TIMES.

We received, yesterday, the closing number of this firm, able and consistent supporter of the administration, and the republican principles upon which it came into power. It contained the Editor's farewell address to the public, and the cause which called for the suspension of the publication,

We trust, however, that the publication of the Times may be resumed before long, and continue to give its aid to the administration, and its support to the best interests of the

We need not say how deeply we regret the loss of so able a co-adjutor at this time : but we hope it may awakon the public attention to the tendency and danger of that spirit of radicalism which has so evidently contributed to produce the regretted result.

We commend both articles in the Times the careful and serious perusal of our readers-from which we hope they may take a lesson as well as warning, and come to a firm resolve, in the language of the address, steadily to oppose the fanatical and insane principles of Loco Focoism, and uphold and naintain the purity of the Constitution."

EXQUISITE DIALECTICS.

We deny that it was "understood" that Mr. Web-ster made a "tender of his services." They were given!!—(Baltimore) Commercial Chronicle and Daily Marylander.

We THUS stand corrected! We never knew before, that a thing could be "given" without being "tendered" (i. e. offered,) at all. But let the Chronicle, and whomsoever it may concern, understand, that we are far from denying or underrating Mr. Webster's service on that important occasion to which it alludes. when Nullification took the field against the Administration. We know, that though he "protested beforehand against a resort to force," in a speech at Worcester, in October; vet, in December, at Fanuiel Hall, he changed his views, and rallied all his patriotism in a powerful speech in defence of the constitution and the country. And we have reason to recollect that his speech in Congress against nullification was most powerful indeed, because we know that the late lamented Major HENRY LEE sent from Paris to procure a copy of the speech, pronouncing it the most able forensic argument and best defence of the constitution he had ever seen.

RESUMPTION OF SPECIE PAYMENTS.

The Albany. Argus states that the Mechanics and Farmers Bank, and the Canal Bank of that city resumed specie payments on the 13th inst.

The Manhattan Bank, and the Phoenix Bank, of New York, redeem their five dollar notes in specie.

STARTLING CONFESSION.

The Eastern Republican one of the most decided administration prints in Maine, makes the following startling confession to account for the loss of the late elections in that State.

"The radicalssm of the times, the ultra and agra rian spirit abroad, the fierce attacks on time-honored institutions, the unrelenting warfare upon business and laudable enterprise, the prevailing disposition to pull down and overturn, without knowledge, means pull down and overturn, without knowledge, means or ability to build up, and the demagoguism and pro-fligacy of those who would mount any hobby and ride like death on the pale horse, rough-shod over the necks of the People, and every thing opposing their mad career, reckless of consequences and heed-less of principle—this incubus and deadly sirocco, all these withering influences, pressed heavily on the party, and urged to the mournful result."

THE ŒDIPUS OF THE RICHMOND WHIG. A correspondent of the Richmond Enquirer asks the editor to solve some of the enigmas of the Richmond Whig, and is thus good-naturedly answer-

We cannot answer.-We should as soon under take the office of Œdipus, and solve the enigmas of the Sphinx.—The game would not be worth a candle.—In fact, we attach so little consequence to the revelations of the Whig—it has spoken so many languages, exhibited so little discretion, trimmed so often, misrepresented so much, abused its opponents with so little truth; it is, as the July Edinburgh Review says of certain newspapers, so "frequently wanting in the self-respect, good faith and courtesy, which belong to good society"—that we never put ourselves to the trouble to look it up. We do not see more than one number out of 10, and, of course, we are unacquainted with its zigzag course, eurious doublings, and its ludierous contradiction enrious doublings, and its tudierous con-What can be more disgusting to every reader of What can be more disgusting to every reader of taste and decency, than its coarse and illiberal attacks upon Mr. Rives!—These strictures are so harsh, so unjust, so little supported by the facts, and so little called for by the occasion, that we understand, one of its own Whig clique, (the Lynchburg Virginian,) has scathed the assailant, and attribute em directly to the private griefs of the acting

A VIOLENT ASSAULT UPON TRUTH."-

We select the following gem of veracity from the 11th number of the Kentucky and Ohio Journal, a new administration print, published at Cincinnati Ohio If this be true, we can only say that

"Truth is a monster of such frightful mein, That, to be hated, needs but to be seen.

Who, let me ask, have given a death-blow to the confidence which has been reposed in the banks, by a too confiding people! Have not the banks themselves! Have they not wantonly abstracted from the pockets of the people, at least FIFTY MILLIONS OF DOLLARS—and do they not still retain it? NO ONE WILL deny it ?"

ANNUALS.

THE PARLOUR SCRAP BOOK for 1838, embellished with fourteen beautiful engravings, with poetical illustrations. Philadelphia: CAREY, LEA &

This is the second number of this splendid quarte Annual, and a great improvement in all respects upon the first. For beauty, finish, and elegance, it stands, we think, at the head of the class of American Annuals.

Among the best and most interesting of the engravings are, The Sisters, (the frontispiece,) by Thomson-a very beautiful and perfect specimen of the art: Medora, by Hopwood-which has the fault however, of representing a person sleeping, rather than dead-a difference requiring the perfection of the art to distinguish; Beatrice, by Cook-this is the Beatrice of Shakspeare, and one of the favorite characters of that unrivalled delineator of human nature, Mrs. Fanny Butler-the poetical illustration s fine, but the painter or engraver, has given too ombre a cast to the countenance of the masker-its the sad, not the merry Beatrice : Caroline & Agues both by Robinson, are very beautiful-and their illus trations among the very best in the book-more especially, that of the latter, (which will be found in our columns next week;) Isa, by Mote, is well drawn, and well engraved-but not of the character, which pleases us so much as some of the others.

The rest of the embellishments represent Oriental Scenery and Temples, conveying to the mind all the voluptuousness of the Eastern clime. They are very fine, but not easily described. We should have mentioned, that the fine print of

Agnes, was drawn by a lady, Miss L. Sharpe, and we might add, that there is all the characteristics and delicacy of the woman, in the conception of the picture. In conclusion, we must say, that for the encourage-

ment of the native arts, and the reward of native genus, this beautiful Annual presents the strongest claims to public patronage. The book is for sale at Mr. Taylor's, the Waverly

Bockstore, Pennsylvania Avenue.

THE OASIS, a monthly Quarto of 32 pages, edited and published by Neilson & Randall, Oswego,

This periodical, of which we have received the first two numbers, consists of original and selected articles in prose and poetry, and reviews of the current literature of the day, and is conducted with talent.

Taough the selections are very good, we think the originals are not always very select. We shall not stop to argue the matter, however, but simply allude to one article on the literary character of BULWER, in which the Editors are guilty of the "original sin" of denying to his transcendent genius the attribute of RIGINALITY!

Hear the charge :

With all his greatness, he wants originality!" And now hearken to the evidence!

We occasionally meet with sentiments and thoughts in his pages which evidently owe their origin even to Spinoza, Hobbes, Shaftsbury, and Bo-

And this is the evidence of a " want of originali-

By this rule, this new and original canon of originality, Fulton would be deprived of all his immoral honors, by the first old gossip who used a teapot By this rule, the genius of Raphael must be surrendered to the paint-grinder; and that of Shakespeare the scene-shifter and candle-snuffer-(" put out the light!") By this rule, the discoverer of the New World must yield the palm to the first savage who paddled a canoe; and the Tamer of Lightning, the housewife who spun the twine with which he drew down the thunderbolts from Heaven.

We are ashamed of having said so much (where little seemed to be required) in defence of the masterly genius of a man, who was Scott's superior, nd Byron's equal; and is Brougham's rival. But it is our nature to stop and slay a rabid opinion, as we would a rabid animal; -we have only to add that if the Oasts lets loose many more such opinions instead of being a "green spot in a desert," it will be a desert surrounded by a very palegreen-cover!

COMMUNICATION.
OCTOBER 12, 1837. Permit me to direct attention to a few things which it is important the people be reminded of, on all fit occasions.

In the Speech made by Mr. Clay, in the Senate on the 25th of September, 1837, he very significantly inquires with reference to the Sub-Treasury scheme what has become of the dismissing power?" certainly an important question, and about which Mr. John C. Calhoun must surely feel no little solicitude. It is a question, or rather it was a question, in 1789, of the greatest magnitude. After tha Speech by Mr. Clay, embracing his pregnant quesion, Mr. Calhoun made a Speech on the 3d of Oct., 1837, in which he intimates, distinctly, and surely not with any feeling of egotism," oh! no, not he that "the rabble of objections" to the scheme urged by those to whom he was pretending to reply, was not worthy of a condescending notice from his intellectually superior self. It may be, in making his Speech in reply, he was so taken with himself, onest Nullifler" of Unions, that, in culling the noticeable things his opponents had said, from "the rabble of their objections," he omitted, by accident and not on purpose, to notice the pregnant question asked by Mr. Clay, "what has become of the Presi dent's power to remove subordinates from office.

In the same Speech, Mr. Calhoun says, "he sires nothing from the Government or the people,"oh! no, not he. Not even the office of President of the United States! .

Mr. Clay, in that Speech, says of Mr. Van Buren the President of the United States: "He is too good a democrat; and the tenor of his whole life show that whatever other divorces he may recommend the last that he would desire would be one between him and the people." Every friend of the President must be pleased, to hear such high praise of the nation's favorite, from his opponents. It is his affect tion for the people who have been so long wedded to him, and from whom he will never consent to be divorced, which begets confidence in "the Spartan band," that he will not again recommend that the legitimate union of Bank and State be permanently 'nullified."

In the Speech made by Mr. Garland, in the House of Representatives, September 25, 1837, he says "The vacuum which was anticipated by the refusal to renew the charter of the Bank of the United States, was never produced; for, contrary to all expectation, the capital and stockholders of that bank were subsequently incorporated by the State of Pennsylvania, which continued in circulation its notes, and prevented any material diminution in its Such is the undeniable fact. Yet bank discounts." ing capital was created in nearly all the States, to fill a vacuum that was not! And on this fact hangs an interesting inquiry. By which party was the banking capital so unnecessarily enlarged? In Virginia, I can answer, it was by "the Whig party," with a considerable defection of those from the republican ranks, whose constituents or themselves were to be directly benefitted (they thought) by such an augmentation of capital, and the establishment of the new "Exchange Benk." Was it not so in other States? Ought not the fact to be known?

In the speech referred to, made hy Mr. Clay, the following occurs, of which it may be eminently important to remind the people, to wit: " An auxiliary resolution might be adopted with salutary effect, similar to that which was adopted in 1816, offering to the State Banks as a motive to resume specie payments, that their paper should be received for the public dues; or, as their number since that period has greatly increased, to make the motive more operative, the offer might be confined to one on two IN EACH STATE, KNOWN TO BE TRUSTWORTHY."

FOR THE MADISONIAN. NATIONAL CURRENCY and STATE BANKS-THE MARYLAND PLAN. No. II.

With reference to the financial remedy proposed, a synopsis of which appeared in your publication of the 10th inst., the writer will submit his commentaries in successive numbers, for the purpose of attracting the public attention to a topic of all-absorbing interest; and that the principles and details of the specific proposition may be critically examined, and tested by the severest scrutiny upon the several points of constitutionality, practicability, equity, expediency, adequacy, congeniali ty, and fitness to the genius and spirit of our institutions; and, indeed, upon all its bearings and relations, with regard to the general welfare. And he will enter upon the discussion with the greater freedom and alacrity, under an assurance from the highest authority, that a fair trial shall be given to any system that may be adopted without the surrender of insuperable objections

Upon a thorough and deliberate review of the plan, it seems to be founded on principles strictly equitable and conservative, with powers sufficient for every beneficial purpose, and without any inducement to inflict evil. It may, indeed, be well believed, that if carried into effect it could not ruin or injure the country, because all its tendencies are clearly conclusive to amelioration.

It is obnoxious to any physical impossibility, as experience has proved the practicability of conducting a monetary institution throughout the Union-and if so found under the action of vicious principles and limited means, with what greater confidence might we anticipate the successful operation of a system based upon the faith and property of the whole nation, and guarantied by the States, with a circulating medium receivable in all public payments, and immediately convertible into

It would not increase the existing depression, nor produce a far spread stagnation of business, but rather would it animate the energies of the country-stimulate enterprise, invigorate industry, and diffuse the elements

It would not impede the resumption of specie payments, but essentially accelerate the desired event, and establish confidence in all the relations of social intercourse.

It would not diminish the supply of money, nor produce the disastrous consequences of dearth or scarcity but by its stable and abundant resources, AN ADE QUATE CURRENCY, OF EQUAL VALUE THROUGHOUT THE UNION, would be established for every purpose.

It would not cause the depreciation of property, but by its action, would equalize values on commercial principles which always lead to equilibrium; and facilitate transfers and convertibility, in just accordance with the laws of trade.

It would not excite an invidious distinction between the functionaries of the Government and the common people; but actually avoid all just complaint by a virtual removal of the cause in an equalization of the measure of the value.

It would not endanger the public funds, as the faith of the States, with the super-addition of "policy and interest," would interpose the strongest assurance and guaranty.

It would not compel the solvent banks to wind up, as all such private corporations which should possess sufficient means, and be properly conducted, would be "preserved and regulated," and proceed in harmon with the confederation of public institutions, whilst the unsound portion of them would cease to exist and vex

It would not, in practice, be anti-republican and dangerous to liberty, but prove peculiarly adapted to just and equal representation-eminently calculated to cement the Union, and to preserve, in perpetuity, the fair fabric of our freedom.

The enactments proposed to effectuate these import ant desiderata, (to be found in Doc. 6, of the current extra session of both branches of the national Congress. are esteemed sufficient for their appropriate designations, and as such, are commended to the attentive perusal of every citizen; and more particularly to the profound consideration of patriotic statesmen, charged with the legislation of a great, but afflicted, people.

The subject proposed will be prosecuted according to the liesure and ability of the writer, and the notices of editors, disposed to promote the object in view, are respectfully invited ! PHILO FISCUS. Oct. 11, 1837

The Plaindealer, the oracle of Locofocoism, in the City of New York, has been discontinued.

EXPLORING EXPEDITION -The fleet composing the expedition arrived at New York on Monday morning, from Norfolk, Va., in three days, and consists of the folroom Norloik, Va., in three days, and consists of the fol-lowing vessels: ship Macedonian, (bearing the broad pendent of Commodore Ap Catesby Jones.) Comman-der Armstrong: ship Relief, Lieutenant Commandant Dornin, with brigs Pioneer, Lieutenant Commandant Newman, and Consort, Lieutenant Commandant Glyn.

DISTRESSING SHIPWRECK,

Two gentlemen who were saved from the wreck and arrived in this city yesterday in the steamboat Columbus, from Norfolk, brought intelligence of the loss of the stram facket House, while on her passage from New York to Charleston. She sailed from New York to Charleston. She sailed from New York on Saturday, the 7th instant,—and at half past ten o'clock on the evening of Monday following, sprung aleak when off Hatteras, and was run on shore six miles North of Ocraconk in order to save the lives of those on board—but went to pieces in a few minutes after she struck. Out of ninety passengers, seventyperished; and of a crew consisting of forty-five twenty only were saved.

The Gazette states, on the authority of one of the passengers saved, that at the time the leak was discovered, they were about twenty-five miles from shore, and the vessel had nearly four feet water in the hold. With all the pumps going, and all hands including passengers builing, it gained upon them so fast they were obliged to desist and seek their own personal safety. The boat grounded about a quarter of a mile from shore, and went to pieces in the space of twenty minutes. Those saved got on shore by swimming, and on pieces of the wreck; only two were provided with India Rubber Life Preservers. AND LOSS OF LIVES.

swimming, and on pieces of the wreck; only two were provided with India Rubber Life Preservers, were provided with India Rubber Life Preservers, and it is supposed that if there had been a hundred and fifty of these on board, very few persons would have periods. have perished.

Among the passengers saved was an old lady said to be above eighty years of age, who was so fortunate as to lay hold of a settee which floated near her, and by the aid of it was supported till she reached the shore, where she arrived so much exhausted that without the assistance she there obtained she must have perished.

The following are the second of the shore of

The following are the names of some of the un-

The following are the names of some of the unfortunate persons who perished:

J. Root, Mr. Tileston, J. M. Roll, Mr. James, Mr. Robrs, Mr. Walker, Mr. Benediet, M. Cohen, J. Boyd, G. H. Palmer, H. C. Bangs, W. Whiting, Rev. J. Coles, Mrs. B. B. Hussey, C. Willeman, H. B. Groom, Miss Croom, T. Anderson, Mr. Wiley, Mr. Weld, O. H. Prince, Mr. Walton, Mr. Caruthers, Mrs. Bond, Mr. Dessbye, lady and servant, J. Paine, A. F. Bostwick, Miss Levy, Miss M. Levy, Mrs. Carnock Mrs. Whiting Mrs. Hill, Mrs. Stow. J. Paine, A. F. Bostwick, Miss Levy, Miss M. Levy, Mrs. Carnock, Mrs. Whiting, Mrs. Hill, Mrs. Slow, Miss Robert, Mrs. Prince, Mrs. Boyd, Mrs. Faugh, Mrs. Hyme and two daughters, Mrs. Miller, A. Desabye, F. Desabye, Professor Nott and lady, Mr. Smith, Mr. Laroque, Mr. Broquet, lady, child and servant, P. Domingues, Mr. Labaide, Mr. Hazard, Mr. Finn, Mrs. Riviere.

The Charleston Courier (slip.) of the 13th and the product of the state of the s

nounces the arrival of the steam packet Charleston, from Philadetphia, whence she sailed on the morning of Saturday, the 7th inst. On Sunday the 8th, off Cape Hatteras, the Charleston experienced a strong gale of wind, commencing from N. E. Weathered Hatteras. While between Hatteras and Look Out, it blew a perfect hurricane, with the sea running very high. Started the spondings, when running very high. ediately filled with water stove the bul warks, and carried away several of the with considerable other damage. Ran for Look Out Shoal, and anchored under the lee, in ten fathoms water, 16 miles west of Beaufort, and remained there all Monday night, with two anchors ahead. On Tuesday, ran for Beaufort.—Baltimore

ADDITIONAL PARTICULARS We avail ourselves of some additional informa-tion from the American, of this morning, derived from Messrs. Rowland and Holmes, two of the passengers on board the Home, who passed through this city on their return to New York, to replace

their papers, &c.
"They state that the "Home" made rapid progress after she left New York, and had proceeded as far as to the southward of Cape Hatteras, when the wind, which had blowed very freely all Monday morning, 9th inst. increased to a gale about two o'clock, P. M., and caused the boat to labor very much. It was soon very generally manifest that her frame was not strong enough to withstand the violence of the sea, and we learn that she raised in he bow and stern at least three feet from her proper line. It is supposed that she leaked freely, for soon settled so deep in the water as to render wheels entirely uscless, and her sails were then raised to run her on shore."

About seven or eight o'clock, P. M., the water had quenched the fire under the boilers, and she continued nearing the land by means of her sails, until half past ten o'clock at night, when she struck the shore, near Ocraconk, and immediately went to pieces! The passengers were now in the greatest confusion and alarm—some leaped overboard and were drowned in attempting to swim to land, while others possessed themselves of pieces of timber and floated ashore nearly exhausted with the cold and fatigue. One of the gentlemen above mentioned informs us that he remained quietly on the forecastle, and floated ashore on it after the boat went to pieces. floated ashore on it after the boat went to pieces. Mrs. Schroeder, one of the two ladies who were saved, lashed herself to one of the timbers and reached the shore in safety. Mrs. Lacoste, although a very feeble old lady, aged about 70 years, was safely dragged through the surf; she is supposed to have been buoyed up by a settee. One of the passengers had on a life preserver, and got safely to land by its aid. The boat was entirely broken into fragments, and the few trunks which were washed on the beach next day were more or less injured. on the beach next day were more or less injured. Messrs. Rowland and Holmes remained at Ocraconk two days before they could get a conveyance to Norfolk. They state that about twenty bodies had been washed ashore and were buried before they left the beach, among them the bodies of two or three of

On referring back to the New York papers of the 9th instant we find a list of the passengers who sailed from New York on the 7th in the ill fated vessel, which we subjoin. In addition to those here named, there were some six or eight others who went on board just before the "Home" sailed, and who are not included in the list. Those marked

thus • are the survivors.

Passengers in the steam packet Home, sailed on the 7th from New York for Charleston:—Messrs.

C. C. Cady.• J. Root, Tileston, J. Johnson, Jr.•
T. Smith.• J. M. Roll, T. Anderson, James Cokes, Vanderzee, * J. D. Rolands.• W. S. Read.• Captain Hill.• Kennedy, C. Drayton.• Walker, Fuller, J. Vanderzee,* J. D. Rolands,* W. S. Read,* Captain Hill,* Kennedy, C. Drayton,* Walker, Fuller, Cohen,* Benedict, M. Cohen, A. Lovegreen,* J. Holmes,* J. Boyd, G. H. Palmer, H. C. Bangs, W. Whiting, Rev. J. Cowles, B. B. Hussey* and lady, C. Willeman, H. B. Croom and lady, Miss Croom, H. Anderson,* Wiley, Weld, O. H. Prince, Clock,* J. Paine, A. F. Bostwick, Miss Levy, Miss M. Levy, Mrs. Camock, Mrs. Whiting, Mrs. Hill, Miss Stow, Miss Robert, Mrs. Prince, Mrs. Boyd, Mrs. Faugh, Mrs. Flynn and two daughters, Mrs. Miller, Mrs. Groom, Mrs. Levy, Mrs. Schroeder,* Mrs. Faugh, Mrs. Flynn and two daughters, Mrs. Miller, Miss M. Croom, Mrs. Levy, Mrs. Schroeder, Mrs. Bondo, Mrs. Riviere, Mrs. Lacoste, Mr. Desabye, lady and servant, Mr. A. Desabye, Mr. F. Desabye, Captain Salids, Professor Nott and lady, Master Croom, C. Quin, Mr. Smith, Larocque, Broquet, lady, child and servant, P. Domingues, Labadie, Walton, Hazard, Camthers, and Finn.

Walton, Hazard, Camthers, and Finn.

The prime cause of this sad disaster, it will be at once observed was the weakness of the frame of the boat, which rendered it insufficient to withstand the heavy sea. This will be a useful lesson, though bought at a tremendous price, to the builders of boats intended for the open sea. Indeed, the steam packets South Carolina and Georgia with a view to the entire safety of their passengers during the most severe weather, have been built in a peculiar manner, with additional means of withstanding the acner, with additional means of withstanding the au-tion of the waves, and have, thus far, pursued their voyages in storm and calm, without The South Carolina was expose ous injury. South Carolina was exposed to the which broke up the Home, but by her peculiar struc-ture and superior strength, weathered it and arrived in Charleston in safety.—Baltimore Transcript.

TREASURY NOTES. TREASURY DEPARTMENT, } 13th October, 1837

Congress has, by an act approved on the 12th instant, authorized the issue of Treasury notes to the amount of ten millions of dollars, in denominations not lsss than \$50 each, receivable in all payments to the United States, and bearing interest at a rate not exceeding six States, and bearing interest at a rate not exceeding six per cent, per annum. The undersigned, for the purpose of effecting payments to such of the public creditors as may not choose to receive said notes, invites offers for the exchange or loan of them for the legal currency of the United States.

The proposals will state the place where the money will be deposited, and the lowest rate of interest to be horse by some taken at last.

borne by notes when taken at par.

Those who receive no reply will consider it as sufficient evidence that their offers are not accepted.

LEVI WOODBURY.

Secretary of the Treasury WALKING AGAINST TIME.—The Philadelphia United Walking against time.—The Philadelphia United States Gazette states that on Friday and Saturday last, a man named Jacob Schively undertook the formidable task of walking one hundred miles in 24 hours, and succeeded in performing it in 19 1-2 minutes less than that time. He is a mechanic employed on the Girard College, and was at work until noon of the day that he seconditions to the control of the day that he seconditions are successful to the secondition of the day that he seconditions are successful.

five o'clock in the afternoon. MR DEILMAN having been called on pro M business, out of the city, indispensably, requests the favor of his pupils to grant him a few days leave of

accomplished the undertaking, having commenced it at

oct 20-Glo., Intel., Alex. Gaz.